

UNIFIED SCHOOL DISTRICT NO. 358  
OXFORD, KANSAS

FINANCIAL STATEMENT  
FOR THE YEAR ENDED JUNE 30, 2014

*Independent Auditors*

*Jarrett & Norton CPAs, LLC*

*1004 Main*

*Winfield, Kansas*

# UNIFIED SCHOOL DISTRICT NO. 358

Oxford, Kansas

## FINANCIAL STATEMENT

FOR THE YEAR ENDED JUNE 30, 2014

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# *Jarrett & Norton CPAs, LLC*

## *Certified Public Accountants*

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### INDEPENDENT AUDITOR'S REPORT

To the Board of Education  
Unified School District No. 358  
Oxford, Kansas

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 358, Oxford, Kansas (the District), a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2014 and the related notes to the financial statement.

#### ***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibility***

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 to the financial statement, the financial statement is prepared by the District to meet the requirements of the State of Kansas on the basis of financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District, as of June 30, 2014, or changes in financial position and cash flows thereof of the year then ended.

***Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the District, as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

***Other Matters******Report on Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of regulatory basis receipts and expenditures – agency funds (schedules 1, 2, 3 and 4 as listed in table of contents) are presented for analysis and are not a required part of the basis financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.



Jarrett & Norton CPAs, LLC  
Winfield, KS  
August 8, 2014

## FINANCIAL SECTION

**UNIFIED SCHOOL DISTRICT NO. 358**  
Oxford, Kansas  
Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2014

Fund	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>General Funds:</b>							
General	\$ -	\$ -	\$ 2,995,236	\$ 2,995,235	\$ 1	\$ 3,613	\$ 3,614
Supplemental General	34,870	-	984,854	981,907	37,817	-	37,817
<b>Special Purpose Funds:</b>							
At Risk (4 Year Old)	-	-	12,500	12,500	-	-	-
At Risk (K-12)	-	-	240,392	240,392	-	-	-
Virtual Education	-	-	72,538	32,973	39,565	-	39,565
Capital Outlay	284,105	-	124,098	24,799	383,404	-	383,404
Driver Training	5,785	-	3,110	2,307	6,588	244	6,832
Food Service	53,362	-	212,325	214,578	51,109	57	51,166
In-Service Education	6,021	-	3,543	9,564	-	-	-
Special Education	95,203	-	686,051	681,365	99,889	-	99,889
Vocational Education	1,281	-	140,084	139,445	1,920	4,975	6,895
KPERS Special Contribution	-	-	214,637	214,637	-	-	-
Contingency Reserve	219,551	-	20,000	-	239,551	-	239,551
Textbook & Student Fees	106,438	-	44,612	25,323	125,727	-	125,727
Title I	6,837	-	53,683	54,072	6,448	-	6,448
Title II	3,987	-	15,578	16,574	2,991	-	2,991
Title VI R.E.A.P	69,522	-	-	60,701	8,821	-	8,821
Gifts and Grants	18,085	-	26,001	-	44,086	-	44,086
District Fund Activities	20,603	-	43,411	41,957	22,057	-	22,057
<b>Bond and Interest Fund:</b>							
Bond and Interest	332,684	-	394,874	396,062	331,496	-	331,496
<b>Trust Fund:</b>							
Memorial	10,291	-	-	1,757	8,534	-	8,534
<b>Total reporting entity (excluding agency funds)</b>	<b>\$ 1,268,626</b>	<b>\$ -</b>	<b>\$ 6,287,527</b>	<b>\$ 6,146,148</b>	<b>\$ 1,410,004</b>	<b>\$ 8,889</b>	<b>\$ 1,418,893</b>

Statement - 1  
(Continued)

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The notes to the financial statement are an integral part of this statement

## UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement  
For the Year Ended June 30, 2014

### 1. Summary of Significant Accounting Policies

#### A. Municipal Financial Reporting Entity

Unified School District No. 358 (the District), located in Oxford, Kansas, was created in about 1965, has an area within the District of approximately 136 square miles, and an enrollment of about 368 students. The District is operated by a seven member Board, elected by the public at large within the District, and referred to as the Board of Education (the Board).

#### B. Basis of Presentation – Regulatory Basis Fund Types

The financial transactions of the District are recorded in individual funds. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District for the year ended June 30, 2014:

- General fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.
- Special Purpose fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital project and tax levies for long-term debt) that are intended for specified purposes.
- Bond and Interest fund – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long term debt.
- Trust fund – funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, memorials, etc.).
- Agency fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, sales tax accounts, etc.).

#### C. Basis of Accounting

*Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America*

The *Kansas Municipal Accounting and Auditing Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis of revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120(a)c, waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.



## **UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2014

### **D. Budgetary Information**

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in the local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of final budget on or before August 25th.

The statutes allow for the Board to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the Board may amend the budget at that time. The budget was not amended in the current year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Trust and Agency Funds, and the following Special Purpose Funds: Contingency Reserve, Textbook and Student Fees, Title I, Title II, Title VI R.E.A.P., Gifts and Grants, Memorial, and District Fund Activities.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the Board.

## **2. Stewardship, Compliance and Accountability**

### **A. Compliance with Kansas Statutes**

The District failed to comply with K.S.A.10-130, which required the District to remit payment to the state fiscal agent at least 20 days before the day of maturity on any bonds or the interest thereon.

### **B. Legal and Compliance Violations**

There were no violations of legal or grant compliance requirements noted during the course of the audit.

### **C. Compliance with Finance-Related Legal and Contractual Provisions**

There were no violations of compliance and finance-related legal and contractual provisions noted during the course of the audit.

## UNIFIED SCHOOL DISTRICT NO. 358

Notes to the Financial Statement  
For the Year Ended June 30, 2014

### 3. Deposits and Investments

K.S.A. 9-1401 establishes the depositories which may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

*Concentration of credit risk* - State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk – deposits* - Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2014.

The District pools all cash from its funds. During the fiscal year, the District deposited cash in an interest-bearing checking account, a money market account and certificates of deposit. At the direction of the Board, all earnings on these accounts and certificates are currently credited to the Capital Outlay Fund.

At June 30, 2014, the District's carrying amount of deposits was \$1,444,944 and the bank balance was \$1,526,651. The bank balance was held by two banks, resulting in a concentration of credit risk. Of the bank balance, \$311,996 was covered by federal depository insurance; \$1,214,655 was collateralized with securities held by the pledging financial institutions.

### 4. In-Substance Receipt in Transit

The District received \$264,299 subsequent to June 30, 2014 and as required by K.S.A 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2014.

### 5. Defined Benefit Pension Plan

*Plan description.* The District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing, multiple-employer defined benefit pension plan as provided by Kansas law. KPERs provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to KPERs (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

*Funding Policy.* K.S.A. 74-4919 and K.S.A. 74-4921 establish the KPERs member-employee contribution rates. Effective July 1, 2009 KPERs has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERs member-employee contribution rate at 4% of covered salary for Tier 1 members

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2014

and at 6% of covered salary for Tier 2 members. K.S.A. 74-4975 establishes KP&F member-employee contribution rate at 7% of covered salary. The employer collects and remits member-employee contributions according to the provisions of Section 414(h) of the Internal Revenue Code. Kansas law provides that employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS and KP&F are funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates.

**6. Other Long-Term Obligations from Operations**

**A. Other Post Employment Benefits**

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the District is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in this financial statement.

**B. Consolidated Omnibus Budget Reconciliation Act (COBRA)**

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the district under this program.

**C. Other Employment Benefits**

*Vacation and Sick Leave* – The personnel policies of Unified School District No. 358 provide for no accumulation of unused vacation days. District employees are given twelve days of sick leave each year, accumulative to sixty-five days. After accumulating sixty-five days of sick leave, teachers may sell back additional days to the Board at \$30.00 per day, limited to ten days per year. Upon retirement from teaching, a teacher with ten years' immediate past experience in the District will be paid for unused sick leave accumulated up to a maximum of fifty days, at the rate of \$50.00 per day.

The GAFRS and Kansas statutes provide that if the unused sick pay is to be paid for in cash, and the payment commitment is fully vested, then the liability must be recorded on the governmental entity's books. In this case, the commitment is not fully vested; therefore, the \$31,808 accumulation on June 30, 2014, is a contingent liability to the District. This balance decreased by \$1,483 when compared to the June 30, 2013 balance of \$33,291.

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement

For the Year Ended June 30, 2014

**7. Long-term Debt**

Changes in long-term liabilities for the District for the year ended June 30, 2014 were as follows:

<u>Issue</u>	<u>Interest Rate</u>	<u>Date of Issue</u>	<u>Amount of issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
<b>General Obligation bonds</b>									
Series 2005	3.00%-3.75%	7/15/2005	\$ 3,380,000	9/1/2018	\$ 2,130,000	\$ 0	\$ 320,000	\$ 1,810,000	\$ 76,063
<b>Capital leases payable</b>									
First Bank of Sterling, KS	NA	1/21/2013	\$ 25,879	1/21/2014	23,389	0	23,389	0	0
First Bank of Sterling, KS	4.250%	2/20/2014	\$ 26,048	2/20/2015	0	26,048	868	25,180	1,724
CornerBank, NA Winfield, KS	1.990%	7/18/2013	\$ 57,480	7/12/2015	0	57,480	26,067	31,413	827
Emerald Bank Burden, KS	3.400%	9/12/2011	\$ 21,698	9/12/2016	14,519	0	4,307	10,211	437
Emerald Bank Burden, KS	1.250%	6/6/2014	\$ 93,003	6/6/2019	0	93,003	0	93,003	0
First Security Leasing, Inc.	3.50%-5.00%	1/19/2010	\$ 1,969,262	9/15/2025	1,743,197	0	99,536	1,643,661	96,245
Total contractual indebtedness					<u>3,911,105</u>	<u>0</u>	<u>103,843</u>	<u>3,613,468</u>	<u>175,296</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement

For the Year Ended June 30, 2014

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

<u>Issue</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020 thru 2024</u>	<u>2025 thru 2029</u>	<u>Total</u>
<b>Principal</b>								
Series 2005 Bonds	\$ 330,000	\$ 345,000	\$ 360,000	\$ 380,000	\$ 395,000	\$ 0	\$ 0	\$ 1,810,000
First Bank of Sterling, KS	25,180	0	0	0	0	0	0	25,180
CornerBank, NA	28,972	2,441	0	0	0	0	0	31,413
Emerald Bank	4,446	4,590	1,175	0	0	0	0	10,211
Emerald Bank	18,139	18,365	18,598	18,832	19,069	0	0	93,003
First Security Leasing	105,188	111,161	117,473	124,144	131,193	776,540	277,962	1,643,661
<b>Total Principal</b>	<u>\$ 511,925</u>	<u>\$ 481,557</u>	<u>\$ 497,246</u>	<u>\$ 522,976</u>	<u>\$ 545,262</u>	<u>\$ 776,540</u>	<u>\$ 277,962</u>	<u>3,613,468</u>
<b>Interest</b>								
Series 2005 Bonds	\$ 64,360	\$ 51,869	\$ 38,200	\$ 23,400	\$ 7,900	\$ 0	\$ 0	\$ 185,729
First Bank of Sterling, KS	0	0	0	0	0	0	0	0
CornerBank, NA	367	4	0	0	0	0	0	371
Emerald Bank	279	125	7	0	0	0	0	411
Emerald Bank	1,059	833	600	366	129	0	0	2,987
First Security Leasing	90,593	84,620	78,307	71,637	64,588	202,364	15,709	607,818
<b>Total Interest</b>	<u>\$ 156,658</u>	<u>\$ 137,451</u>	<u>\$ 117,114</u>	<u>\$ 95,403</u>	<u>\$ 72,617</u>	<u>\$ 202,364</u>	<u>\$ 15,709</u>	<u>\$ 797,316</u>
<b>Total Debt Service</b>	<u>\$ 668,583</u>	<u>\$ 619,008</u>	<u>\$ 614,360</u>	<u>\$ 618,379</u>	<u>\$ 617,879</u>	<u>\$ 978,904</u>	<u>\$ 293,671</u>	<u>\$ 4,410,784</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement  
For the Year Ended June 30, 2014

**8. Lease Obligations**

The district leases various assets under noncancelable leasing arrangements. Leases which constitute rental agreements are classified as "operating leases". Leases which are, in substance, purchases, are classified as "capital" leases.

*1. Capitalized Leases*

The district entered into one capital lease agreement in the year ended June 30, 2010. Following an energy audit of District facilities, and pursuant to the results of that audit, the District entered into a lease agreement on January 19, 2010, with a contractor with the economic substance that the District was purchasing the product of that lease agreement through the lease. The lease is financed through First Security Leasing, Inc. The contract is to provide modifications and improvements to the District Facilities which are projected to yield a reduction of energy usage greater than the cost of the project. The lease agreement is in the principal amount of \$1,969,262.12 to be repaid over the period of fifteen years, in semiannual payments with the first payment of \$73,519.12, and thirty payments of \$97,890.36. State coupon rates range from 3.5% to 5.0% and the maturity date is September 15, 2025. The lease is secured by the property purchased through the lease. The District has the option to purchase the property earlier than the lease termination date. The lease contains no provisions for subleases or contingent rentals. The lease contains no renewal or escalation clause. In the current year the total interest paid was \$96,245 for the lease.

*2. Operating Leases*

The district also entered into a lease agreement dated February 20, 2014, with First Bank of Sterling, KS to lease a 2013 Bobcat Skid Steer Loader with an option to purchase. The lease agreement is in the first payment amount of \$2,592.00 beginning February 20, 2014, with a final rental due February 20, 2015. The district is given an option to purchase the equipment at the end of the lease term for \$23,456.00. The lease is a one year term.

The district also entered into a lease agreement dated September 12, 2011, with Emerald Bank of Burden, KS 67019 to lease three copiers. The lease agreement is in the principal amount of \$21,697.65, interest rate 3.4%, with a monthly payment amount of \$393.77, with the first payment due October 12, 2011. This is a 60 payment lease, with the final maturity on September 12, 2016.

The district entered into a lease agreement dated July 18, 2013 with CornerBank, N.A. to lease 120 iPads with Retina Display. The lease agreement is in the principal amount of \$57,480, interest rate of 1.99%, with monthly payment amount of \$2,445, with the first payment due August 12, 2013. This is a 24 month lease, with the final maturity on July 12, 2015.

The district entered into a lease agreement dated June 6, 2014 with Emerald Bank of Burden, Kansas 67019 to lease a 2011 Blue Bird Bus. The lease agreement is in the principal amount of \$93,003, interest rate of 1.25%, with monthly payment amount of \$1,600, with the first payment due July 6, 2014. This is a 60 month lease, with the final maturity on June 6, 2019.

**10. Accounts Payable and Encumbrances**

As explained previously, the District is on the regulatory basis of accounting, which calls for the recognition of encumbrances and accounts payable, without distinction. Both are charged to expenses as soon as they are incurred and are shown as liabilities of each fund. The amounts of those debts on June 30, 2014 are reported in Statement 1 of the financial statements, in the column labeled "Outstanding Encumbrances and Accounts Payable".

**UNIFIED SCHOOL DISTRICT NO. 358**

Notes to the Financial Statement

For the Year Ended June 30, 2014

**11. Interfund Transfers**

The following is a summary of transfers between funds for the year ended June 30, 2014:

<b>From</b>	<b>To</b>	<b>Authority</b>	<b>Amount</b>
General	Contingency	K.S.A 72-6428	\$ 20,000
General	Capital Outlay	K.S.A 72-6428	59,436
General	Special Education	K.S.A 72-6428	494,005
General	Vocational Education	K.S.A 72-6428	108,859
General	In-Service	K.S.A 72-6428	3,013
General	Virtual Education	K.S.A 72-6428	72,538
Supplemental General	Special Education	K.S.A 72-6433	159,368
Supplemental General	At Risk (4 year old)	K.S.A 72-6433	12,500
Supplemental General	At Risk (K-12)	K.S.A 72-6433	240,392
Supplemental General	Food Service	K.S.A 72-6433	40,000
Supplemental General	Vocational Education	K.S.A 72-6433	4,975
<b>Total</b>			<b>\$ 1,215,086</b>

**12. Unencumbered Cash Balances**

Unencumbered cash balances represent the Treasurer's cash balances for each fund less any outstanding accounts payable or encumbrances at June 30, 2014. Unencumbered cash balances on July 1, 2013, were carried forward from the prior year.

**13. Claims and Judgments**

The District participates in federal, state, and local programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the District may be required to reimburse the grant government. District management believes that any disallowed expenditures based on future audits will not have a material effect on the financial position of the District.

The District carries commercial insurance to limit its exposure to the various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Settled claims have not exceeded commercial insurance coverage in any of the past three years.

**14. Subsequent Events**

District management has evaluated events and transactions occurring subsequent to the fiscal year end June 30, 2014, and there were no subsequent events requiring recognition in the financial statement, through the date of the report, August 8, 2014.

REGULATORY – REQUIRED  
SUPPLEMENTARY INFORMATION



**UNIFIED SCHOOL DISTRICT NO. 358**  
Oxford, Kansas  
Summary Schedule of Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2014

Fund	Certified Budget	Adjustment to Comply with Legal Max	Adjustment to Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
<b>General Funds:</b>						
General	\$ 3,103,791	\$ (206,869)	\$ 98,313	\$ 2,995,235	\$ 2,995,235	\$ -
Supplemental General	1,000,000	(19,148)	1,055	981,907	981,907	(0)
<b>Special Purpose Funds:</b>						
At Risk (4 Year Old)	12,500	-	-	12,500	12,500	-
At Risk (K-12)	330,000	-	-	330,000	240,392	(89,608)
Virtual Education	32,973	-	-	32,973	32,972.71	(0.09)
Capital Outlay	419,151	-	-	419,151	24,799	(394,352)
Driver Training	3,013	-	-	3,013	2,307	(706)
Food Service	216,439	-	-	216,439	214,578	(1,862)
In-Service Education	34,521	-	-	34,521	9,564	(24,957)
Special Education	735,462	-	-	735,462	681,365	(54,097)
Vocational Education	181,161	-	-	181,161	139,445	(41,716)
KPERS Special Contribution	233,576	-	-	233,576	214,637	(18,939)
<b>Bond and Interest Fund:</b>						
Bond and Interest	396,063	-	-	396,063	396,062	(0)
<b>Totals</b>	<u>\$ 6,698,650</u>	<u>\$ (226,017)</u>	<u>\$ 99,368</u>	<u>\$ 6,572,001</u>	<u>\$ 5,945,763</u>	<u>\$ (626,238)</u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Ad valorem taxes	\$ 299,899	\$ 298,541	\$ 1,358
Delinquent taxes	5,277	4,688	589
Mineral taxes	10,016	6,828	3,188
State aid			
General state aid	2,087,726	2,243,734	(156,008)
Special education state aid	494,005	550,000	(55,995)
Other miscellaneous income	1,913	-	1,913
Reimbursements	96,400	-	96,400
Operating transfer			
Transfer from driver training	-	-	-
<b>Total cash receipts</b>	<b>2,995,236</b>	<b>3,103,791</b>	<b>(108,555)</b>
<b>Expenditures</b>			
Instruction	1,178,370	1,138,839	39,531
Student support	61,215	126,978	(65,763)
Instructional staff support	40,814	64,024	(23,210)
General administration	158,383	139,023	19,360
School administration	312,021	312,872	(851)
Operations and maintenance	283,811	260,098	23,713
Student transportation	118,200	96,811	21,389
Other transportation	77,917	68,157	9,760
Community services	6,652	6,385	267
Operating transfers			
Transfer to at risk (4 yr old)	-	161,211	(161,211)
Transfer to virtual education	72,538	-	72,538
Transfer to capital outlay	59,436	10,893	48,543
Transfer to food service	-	-	-
Transfer to in-service education	3,013	8,500	(5,487)
Transfer to special education	494,005	680,000	(185,995)
Transfer to vocational education	108,859		108,859
Transfer to contingency reserve	20,000	30,000	(10,000)
Adjust to comply with legal max		(206,869)	206,869
Legal general fund expenditures	2,995,235	2,896,922	98,313
Adjustment for qualifying budget credits	-	98,313	(98,313)
<b>Total expenditures</b>	<b>2,995,235</b>	<b>2,995,235</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>1</b>		
Unencumbered cash beginning of year	-		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 1</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Supplemental General Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Ad valorem taxes	\$ 482,185	\$ 463,306	\$ 18,879
Delinquent taxes	8,967	7,027	1,940
Motor vehicle taxes	53,837	60,480	(6,643)
Truck 16/20M taxes	5,698	-	5,698
RV taxes	958	950	8
State aid	432,154	433,368	(1,214)
Miscellaneous	1,055	-	1,055
<b>Total cash receipts</b>	<b>984,854</b>	<b>965,131</b>	<b>19,723</b>
<b>Expenditures</b>			
Instruction	77,549	91,556	(14,007)
Student support	6,481	6,172	309
Instructional staff support	129,690	95,184	34,506
General administration	3,062	6,331	(3,269)
Operations and maintenance	307,891	347,785	(39,894)
Operating transfers			
Transfer to at risk (4 yr old)	12,500	12,500	-
Transfer to at-risk (k-12)	240,392	168,789	71,603
Transfer to virtual education	-	32,973	(32,973)
Transfer to food service	40,000	36,314	3,686
Transfer to in-service education	-	20,000	(20,000)
Transfer to special education	159,368	7,396	151,972
Transfer to vocational education	4,975	175,000	(170,025)
Adjust to comply with legal max		(19,148)	19,148
Legal general fund expenditures	981,907	980,852	1,055
Adjustment for qualifying budget credits	-	1,055	(1,055)
<b>Total expenditures</b>	<b>981,907</b>	<b>981,907</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>2,947</b>		
Unencumbered cash beginning of year	34,870		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 37,817</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

At Risk (4 Year Old) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Operating transfer			
Transfer from Supplemental General	\$ 12,500	\$ 12,500	\$ -
<b>Total cash receipts</b>	<b>12,500</b>	<b>12,500</b>	<b>-</b>
<b>Expenditures</b>			
Instruction	12,500	12,500	-
<b>Total expenditures</b>	<b>12,500</b>	<b>12,500</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	-		
Unencumbered cash beginning of year	-		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

At Risk (K-12) Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Operating transfers			
Transfer from General	\$ -	\$ 161,211	\$ (161,211)
Transfer from Supplemental General	240,392	168,789	71,603
<b>Total cash receipts</b>	<b>240,392</b>	<b>330,000</b>	<b>(89,608)</b>
<b>Expenditures</b>			
Instruction	230,296	329,997	(99,701)
Student support services	3,311	3	3,308
Student transportation	6,786	-	6,786
<b>Total expenditures</b>	<b>240,392</b>	<b>330,000</b>	<b>(89,608)</b>
<b>Receipts over (under) expenditures</b>	-		
Unencumbered cash beginning of year	-		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Virtual Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Operating transfer			
Transfer from General	\$ 72,538	\$ -	\$ 72,538
Transfer from Supplemental General	-	32,973	(32,973)
<b>Total cash receipts</b>	<b>72,538</b>	<b>32,973</b>	<b>39,565</b>
<b>Expenditures</b>			
Instruction	32,973	32,973	(0)
<b>Total expenditures</b>	<b>32,973</b>	<b>32,973</b>	<b>(0)</b>
<b>Receipts over (under) expenditures</b>	<b>39,565</b>		
Unencumbered cash beginning of year	-		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 39,565</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Capital Outlay Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Taxes and shared revenue	\$ -	\$ 110,000	\$ (110,000)
Miscellaneous	64,661	-	64,661
Operating transfer			-
Transfer from general	59,436	10,893	48,543
<b>Total cash receipts</b>	<b>124,098</b>	<b>120,893</b>	<b>3,205</b>
<b>Expenditures</b>			
Operations & maintenance	5,907	-	5,907
Buildings & improvements	-	404,526	(404,526)
Other	18,892	14,625	4,267
<b>Total expenditures</b>	<b>24,799</b>	<b>419,151</b>	<b>(394,352)</b>
<b>Receipts over (under) expenditures</b>	<b>99,299</b>		
Unencumbered cash beginning of year	284,105		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 383,404</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Driver Training Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
State aid	\$ 1,360	\$ -	\$ 1,360
Other	1,750	2,030	(280)
<b>Total cash receipts</b>	<b>3,110</b>	<b>2,030</b>	<b>1,080</b>
<b>Expenditures</b>			
Instructional staff support	2,000	2,366	(366)
Operation & maintenance	307	647	(340)
Operating transfer			
Transfer to general	-	-	-
<b>Total expenditures</b>	<b>2,307</b>	<b>3,013</b>	<b>(706)</b>
<b>Receipts over (under) expenditures</b>	<b>803</b>		
Unencumbered cash beginning of year	5,785		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 6,588</b>		



**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Food Service Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Federal aid	\$ 99,280	\$ 91,718	\$ 7,562
State aid	1,267	1,614	(347)
Lunch and breakfast sales	71,185	49,262	21,923
Miscellaneous	592	1,462	(870)
Operating transfer			
Transfer from supplemental general	40,000	36,314	3,686
<b>Total cash receipts</b>	<b>212,325</b>	<b>180,370</b>	<b>31,955</b>
<b>Expenditures</b>			
Food service operations	214,578	216,439	(1,862)
<b>Total expenditures</b>	<b>214,578</b>	<b>216,439</b>	<b>(1,862)</b>
<b>Receipts over (under) expenditures</b>	<b>(2,253)</b>		
Unencumbered cash beginning of year	53,362		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 51,109</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

In-Service Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Miscellaneous	\$ 531	\$ -	\$ 531
Operating transfers			
Transfer from general	3,013	8,500	(5,487)
Transfer from supplemental general	-	20,000	(20,000)
<b>Total cash receipts</b>	<b>3,543</b>	<b>28,500</b>	<b>(24,957)</b>
<b>Expenditures</b>			
Instructional support services	9,564	34,521	(24,957)
<b>Total expenditures</b>	<b>9,564</b>	<b>34,521</b>	<b>(24,957)</b>
<b>Receipts over (under) expenditures</b>	<b>(6,021)</b>		
Unencumbered cash beginning of year	6,021		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Special Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Miscellaneous	\$ 32,678	\$ 8,561	\$ 24,117
Operating transfers			
Transfer from general	494,005	680,000	(185,995)
Transfer from supplemental general	159,368	7,396	151,972
<b>Total cash receipts</b>	<b>686,051</b>	<b>695,957</b>	<b>(9,906)</b>
<b>Expenditures</b>			
Instruction and transfers to COOP	681,365	735,462	(54,097)
<b>Total expenditures</b>	<b>681,365</b>	<b>735,462</b>	<b>(54,097)</b>
<b>Receipts over (under) expenditures</b>	<b>4,686</b>		
Unencumbered cash beginning of year	95,203		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 99,889</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Vocational Education Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
State aid	\$ 9,290	\$ 16,200	\$ (6,910)
Reimbursed expenses	3,980	6,160	(2,180)
Entrepreneurship revenue	12,685	-	12,685
Gifts/Grants	294	-	294
Operating transfers			
Transfer from general	108,859	-	108,859
Transfer from supplemental general	4,975	175,000	(170,025)
<b>Total cash receipts</b>	<b>140,084</b>	<b>197,360</b>	<b>(57,276)</b>
<b>Expenditures</b>			
Instruction	122,479	181,161	(58,682)
Entrepreneurship expenses	16,965	-	16,965
<b>Total expenditures</b>	<b>139,445</b>	<b>181,161</b>	<b>(41,716)</b>
<b>Receipts over (under) expenditures</b>	<b>639</b>		
Unencumbered cash beginning of year	1,281		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 1,920</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

KPERS Special Contribution Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
KPERS Special Contribution	\$ 214,637	\$ 233,576	\$ (18,939)
<b>Total cash receipts</b>	<b>214,637</b>	<b>233,576</b>	<b>(18,939)</b>
<b>Expenditures</b>			
Instruction	128,382	150,784	(22,402)
Student support	10,528	9,763	765
Instructional staff support	15,125	14,308	817
General administration	8,475	9,382	(907)
School administration	24,585	25,053	(468)
Operations and maintenance	12,869	12,740	129
Student transportation	6,494	4,396	2,098
Food service operations	8,179	7,150	1,029
<b>Total expenditures</b>	<b>214,637</b>	<b>233,576</b>	<b>(18,939)</b>
<b>Receipts over (under) expenditures</b>	-		
Unencumbered cash beginning of year	-		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ -</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Contingency Reserve Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	<u>Actual</u>
<b>Cash receipts</b>	
Operating transfer	
Transfer from general	\$ 20,000
<b>Total cash receipts</b>	<b><u>20,000</u></b>
<b>Expenditures</b>	
<b>Total expenditures</b>	<b><u>-</u></b>
<b>Receipts over (under) expenditures</b>	<b>20,000</b>
Unencumbered cash beginning of year	219,551
Prior year cancelled encumbrances	<u>-</u>
<b>Unencumbered cash end of year</b>	<b><u>\$ 239,551</u></b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Textbook and Student Fees Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual
<b>Cash receipts</b>	
Student fees	\$ 44,612
<b>Total cash receipts</b>	<b>44,612</b>
<b>Expenditures</b>	
Instruction	\$ 5,590
Student Support	19,733
<b>Total expenditures</b>	<b>25,323</b>
<b>Receipts over (under) expenditures</b>	<b>19,289</b>
Unencumbered cash beginning of year	106,438
Prior year cancelled encumbrances	-
<b>Unencumbered cash end of year</b>	<b>\$ 125,727</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title I Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis  
For the Year Ended June 30, 2014

	Actual
<b>Cash receipts</b>	
Federal aid - title I (low income)	\$ 53,683
<b>Total cash receipts</b>	<b>53,683</b>
<b>Expenditures</b>	
Instruction	\$ 46,744
Student Support	7,329
<b>Total expenditures</b>	<b>54,072</b>
<b>Receipts over (under) expenditures</b>	<b>(389)</b>
Unencumbered cash beginning of year	6,837
Prior year cancelled encumbrances	-
<b>Unencumbered cash end of year</b>	<b>\$ 6,448</b>



**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title II Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis  
For the Year Ended June 30, 2014

	<u>Actual</u>
<b>Cash receipts</b>	
Federal aid - title II (teacher quality)	\$ 15,578
<b>Total cash receipts</b>	<u><b>15,578</b></u>
<b>Expenditures</b>	
Instruction	\$ 8,040
Instructional staff support	8,534
<b>Total expenditures</b>	<u><b>16,574</b></u>
<b>Receipts over (under) expenditures</b>	<b>(996)</b>
Unencumbered cash beginning of year	3,987
Prior year cancelled encumbrances	<u>-</u>
<b>Unencumbered cash end of year</b>	<u><b>\$ 2,991</b></u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Title VI R.E.A.P. Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual
<b>Cash receipts</b>	
Federal aid - title VI	\$ -
<b>Total cash receipts</b>	<u>-</u>
<b>Expenditures</b>	
Instruction	\$ 60,701
<b>Total expenditures</b>	<u><b>60,701</b></u>
<b>Receipts over (under) expenditures</b>	<b>(60,701)</b>
Unencumbered cash beginning of year	69,522
Prior year cancelled encumbrances	<u>-</u>
<b>Unencumbered cash end of year</b>	<u><b>\$ 8,821</b></u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Gifts and Grants Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual
<b>Cash receipts</b>	
Miscellaneous Gifts/Grants	\$ 26,001
<b>Total cash receipts</b>	<b>26,001</b>
<b>Expenditures</b>	
Grant expenditures	-
<b>Total expenditures</b>	<b>-</b>
<b>Receipts over (under) expenditures</b>	<b>26,001</b>
Unencumbered cash beginning of year	18,085
Prior year cancelled encumbrances	-
<b>Unencumbered cash end of year</b>	<b>\$ 44,086</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Bond and Interest Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis

For the Year Ended June 30, 2014

	Actual	Budget	Variance Over (Under)
<b>Cash receipts</b>			
Ad valorem taxes	\$ 194,157	\$ 194,680	\$ (523)
Delinquent taxes	5,091	3,725	1,366
Motor vehicle taxes	29,519	33,372	(3,853)
Truck 16/20M taxes	3,196	-	3,196
RV taxes	525	525	-
State aid	162,386	162,386	-
<b>Total cash receipts</b>	<b>394,874</b>	<b>394,688</b>	<b>186</b>
<b>Expenditures</b>			
Principal	320,000	320,000	-
Interest	76,062	76,063	(0)
<b>Total expenditures</b>	<b>396,062</b>	<b>396,063</b>	<b>(0)</b>
<b>Receipts over (under) expenditures</b>	<b>(1,188)</b>		
Unencumbered cash beginning of year	332,684		
Prior year cancelled encumbrances	-		
<b>Unencumbered cash end of year</b>	<b>\$ 331,496</b>		

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Memorial Fund

Schedule of Receipts and Expenditures - Actual and Budget - Regulatory Basis  
 For the Year Ended June 30, 2014

	Actual
<b>Cash receipts</b>	
Fund contributions	\$ -
<b>Total cash receipts</b>	<u>-</u>
<b>Expenditures</b>	
Fund expenses	1,757
<b>Total expenditures</b>	<u><b>1,757</b></u>
<b>Receipts over (under) expenditures</b>	<b>(1,757)</b>
Unencumbered cash beginning of year	10,291
Prior year cancelled encumbrances	<u>-</u>
<b>Unencumbered cash end of year</b>	<u><b>\$ 8,534</b></u>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

Agency Funds

Summary of Receipts and Disbursements - Regulatory Basis  
For the Year Ended June 30, 2014

<b>Student Activity Funds</b>	<b>Beginning</b>			<b>Ending</b>
<b>High School Accounts</b>	<b>Cash Balance</b>	<b>Receipts</b>	<b>Disbursements</b>	<b>Cash Balance</b>
Library	\$ 105	\$ 66	\$ -	\$ 171
Cheerleaders	759	9,780	9,078	1,461
Drama Club	720	1,109	1,501	328
FCA	492	1,976	1,987	481
Kayettes	12	1,512	1,213	311
National Honor Society	94	660	574	180
Student Council	1,186	2,362	3,006	542
VICA/FFA	1,116	9,805	7,878	3,043
Spanish Club	94	-	-	94
Forensics	503	1,275	1,278	500
Leadership	2,125	4,228	4,280	2,073
Cats R Us	3,986	6,013	7,094	2,905
Class of 2010	-	-	-	-
Class of 2011	-	-	-	-
Class of 2012	807	-	-	807
Class of 2013	65	80	100	45
Class of 2014	1,332	25,960	26,823	469
Class of 2015	4,370	5,276	8,287	1,359
Class of 2016	-	-	-	-
Concessions	667	-	166	501
Art Supplies	406	338	106	638
Special Cat	-	13,070	4,000	9,070
Flag Fund	2	-	-	2
Band Tour	111	47	155	3
Oxfordians	19	-	-	19
Champeny Field	-	7,889	7,889	-
Art Club	-	404	-	404
<b>Middle School Accounts</b>				
Staff Fund	791	1,598	1,912	477
Student Council	291	-	-	291
Cheerleaders	596	1,230	1,751	75
<b>Grade School Accounts</b>				
Library	380	29	409	-
Teachers' Fund	1,810	-	1,810	-
<b>Total Student Activity Funds</b>	<b>22,839</b>	<b>94,707</b>	<b>91,297</b>	<b>26,249</b>
<b>Other Agency Funds</b>				
Sales Tax	97	3,713	4,006	(196)
<b>Total Agency Funds</b>	<b>\$ 22,936</b>	<b>\$ 98,420</b>	<b>\$ 95,303</b>	<b>\$ 26,053</b>

**UNIFIED SCHOOL DISTRICT NO. 358**

Oxford, Kansas

District Activity Funds

Schedule of Receipts, Expenditures and Unencumbered Cash - Regulatory Basis

For the Year Ended December 31, 2013

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate Receipts</b>							
Volleyball	\$ 1,226	\$ -	\$ 1,010	\$ 2,069	\$ 167	\$ -	\$ 167
Football	155	-	-	-	155	-	155
Cross Country	1,400	-	1,677	356	2,721	-	2,721
Girls Basketball	539	-	1,421	1,836	124	-	124
Boys Basketball	10	-	1,076	1,084	2	-	2
Track	315	-	2,597	920	1,992	-	1,992
Softball	231	-	1,690	1,659	262	-	262
Baseball	36	-	1,197	1,198	35	-	35
Weight Room Fund	131	-	122	194	59	-	59
Middle School Activities	214	-	1,433	1,463	184	-	184
Athletic Gate Receipts	7,944	-	17,284	17,315	7,913	-	7,913
Total Gate Receipts	<u>12,201</u>	<u>-</u>	<u>29,507</u>	<u>28,094</u>	<u>13,614</u>	<u>-</u>	<u>13,614</u>
<b>School Projects</b>							
Scholarships	6,550		11,725	12,075	6,200	-	6,200
Yearbook	1,852		2,179	1,788	2,243	-	2,243
Total School Projects	<u>8,402</u>	<u>-</u>	<u>13,904</u>	<u>13,863</u>	<u>8,443</u>	<u>-</u>	<u>8,443</u>
<b>Total District Activity Funds</b>	<u>\$ 20,603</u>	<u>\$ -</u>	<u>\$ 43,411</u>	<u>\$ 41,957</u>	<u>\$ 22,057</u>	<u>\$ -</u>	<u>\$ 22,057</u>